

## Message Text

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PAGE 01 CARACA 05733 212138Z  
ACTION EB-08

INFO OCT-01 ARA-10 ISO-00 TRSE-00 HA-05 SS-15 AID-05  
STR-07 COME-00 FRB-03 OMB-01 XMB-02 PA-01 ABF-01  
ICA-11 H-01 NSC-05 CIAE-00 INR-10 NSAE-00 OIC-02  
L-03 MMO-01 /092 W  
-----014517 220421Z /14

R 212123Z JUN 78  
FM AMEMBASSY CARACAS  
TO SECSTATE WASHDC 2769

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E.O. 11652: N/A  
TAGS: EAID IDB  
SUBJECT: INTER-AMERICAN DEVELOPMENT BANK REPLENISHMENT

REF: STATE 154116, STATE 154339

1. IN ACCORDANCE WITH INSTRUCTIONS CONTAINED IN REFTELS, EMBOFF CALLED ON HEBERTO URDANETA, DIRECTOR GENERAL, VENEZUELAN INVESTMENT FUND, TO DISCUSS US OBJECTIVES AT FORTHCOMING WASHINGTON IDB MEETING. URDANETA WAS GIVEN COPY OF TEXT OF USDEL STATEMENT CONTAINED IN STATE 154339.

2. WE EMPHASIZED WHILE US WANTS QUICK AGREEMENT ON REPLENISHMENT, WE CANNOT BEGIN SERIOUS DISCUSSION ON LEVELS OF CONTRIBUTIONS, UNTIL AGREEMENT HAS BEEN REACHED ON BASIC POLICY ISSUES, IN PART BECAUSE OF THE NEED TO SECURE CONGRESSIONAL SUPPORT FOR US PLEDGES. DRAWING ON STATE 154116, WE EXPLAINED THAT USG WANTED INCREASINGLY SCARCE CONCESSIONAL RESOURCES TO BE CONCENTRATED IN POOREST COUNTRIES AND TARGETTED ON LOW INCOME GROUPS. MORE DEVELOPED COUNTRIES SHOULD MAKE INCREASING USE OF HARD-WINDOW AND PRIVATE SOURCE LENDING. FINALLY, WE WERE INTERESTED IN INCREASED BURDEN SHARING OF THE CONVERTIBLE CURRENCY COST OF FINANCING THE IDB'S OPERATIONS.

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3. IN RESPONSE, URDANETA SAID THE US POSITION REGARDING USE OF BANK'S SOFT-WINDOW RESOURCES WAS NOT NEW, THAT IT WAS A LOGICAL ONE, AND THAT THE GOVERNMENT OF VENEZUELA WOULD PROBABLY SUPPORT IT DURING THE FORTHCOMING MEETING. HE ALSO AGREED THAT EVERY COUNTRY SHOULD MAKE AT LEAST A NOMINAL CONTRIBUTION OF CONVERTIBLE CURRENCY TO THE FSO.

4. VENEZUELAN DELEGATION TO JUNE 29-30 MEETING WILL BE  
HEADED BY VENEZUELAN INVESTMENT FUND PRESIDENT HECTOR HURTADO  
AND INCLUDE A SENIOR STAFF MEMBER FROM THE FUND, AND PROBABLY  
SOMEONE FROM THE FOREIGN MINISTRY. WE ARE ASSURED THAT  
HURTADO WILL HAVE THE NECESSARY AUTHORITY TO ACT ON THE POLICY  
ISSUES RAISED IN THE TWO REFTELS.  
VAKY

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEVELOPMENT BANKS, MEETINGS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 21 jun 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978CARACA05733  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
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**Previous Handling Restrictions:** n/a  
**Reference:** 78 STATE 154116, 78 STATE 154339  
**Retention:** 0  
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**Review Event:**  
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**Review Withdrawn Fields:** n/a  
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**Status:** NATIVE  
**Subject:** INTER-AMERICAN DEVELOPMENT BANK REPLENISHMENT  
**TAGS:** EAID, EFIN, VE, IDB  
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**Type:** TE  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014